

## Economic Conditions

### January 2002

#### Civilian Labor Force

		November 01	November 00	Nov. 00 to Nov. 01	
				Net Change	% Change
Labor Force	VA	3,752,862	3,658,327	94,535	2.6%
	US	141,911,000	141,025,000	886,000	0.6%
Employment	VA	3,617,256	3,586,515	30,741	0.9%
	US	134,359,000	135,731,000	-1,372,000	-1.0%
Unemployment	VA	135,606	71,812	63,794	88.8%
	US	7,551,000	5,295,000	2,256,000	42.6%
Unemployment rate	VA	3.7%	2.0%	----	80.0%
	US	5.3%	3.8%	----	39.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

#### Virginia Nonagricultural Employment

	Current				Historic		
			Oct. 00-Oct. 01				Oct. 90-Oct. 01
	Oct. 01	Oct. 00	Net Change	%	Oct. 90	Net Change	%
Total	3,581,100	3,548,300	32,800	0.9%	2,898,600	682,500	23.5%
Mining	9,800	10,100	-300	-3.0%	14,900	-5,100	-34.2%
Construction	228,400	217,400	11,000	5.1%	177,000	51,400	29.0%
Manufacturing	371,600	388,200	-16,600	-4.3%	420,900	-49,300	-11.7%
Trans. and public utilities	192,800	191,100	1,700	0.9%	151,000	41,800	27.7%
Wholesale and retail trade	776,500	771,600	4,900	0.6%	659,700	116,800	17.7%
Finance, ins., and real estate	191,800	191,000	800	0.4%	153,700	38,100	24.8%
Services	1,173,600	1,150,100	23,500	2.0%	738,200	435,400	59.0%
Government	636,600	628,800	7,800	1.2%	583,200	53,400	9.2%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Virginia Manufacturing Employment

	Current				Historic			
			Oct. 00 –Oct. 01				Oct. 90-Oct. 01	
	Oct. 01	Oct. 00	Net Change	%		Oct. 90	Net Change	%
<b>Total</b>	<b>371,600</b>	<b>388,200</b>	<b>-16,600</b>	<b>-4.3%</b>		<b>420,900</b>	<b>-49,300</b>	<b>-11.7%</b>
<b>Durable goods</b>	<b>189,700</b>	<b>202,600</b>	<b>-12,900</b>	<b>-6.4%</b>		<b>205,600</b>	<b>-15,900</b>	<b>-7.7%</b>
Lumber	27,100	27,200	-100	-0.4%		24,000	3,100	12.9%
Furniture	19,300	22,000	-2,700	-12.3%		23,200	-3,900	-16.8%
Stone, clay, glass	12,800	13,300	-500	-3.8%		14,200	-1,400	-9.9%
Primary metals	10,400	11,300	-900	-8.0%		11,300	-900	-8.0%
Fabricated metals	17,000	17,300	-300	-1.7%		18,100	-1,100	-6.1%
Ind. machinery	26,300	28,200	-1,900	-6.7%		22,500	3,800	16.9%
Electronic equip.	22,400	28,200	-5,800	-20.6%		34,500	-12,100	-35.1%
Trans. equip.	38,300	39,000	-700	-1.8%		44,800	-6,500	-14.5%
Instruments	11,200	11,400	-200	-1.8%		10,000	1,200	12.0%
Misc. mfg.	4,900	4,700	200	4.3%		3,000	1,900	63.3%
<b>Nondurable goods</b>	<b>181,900</b>	<b>185,600</b>	<b>-3,700</b>	<b>-2.0%</b>		<b>215,300</b>	<b>-33,400</b>	<b>-15.5%</b>
Food products	40,800	39,000	1,800	4.6%		37,700	3,100	8.2%
Tobacco products	9,700	9,200	500	5.4%		13,600	-3,900	-28.7%
Textiles	23,600	26,000	-2,400	-9.2%		36,400	-12,800	-35.2%
Apparel	9,100	10,000	-900	-9.0%		25,900	-16,800	-64.9%
Paper	16,600	17,000	-400	-2.4%		16,900	-300	-1.8%
Printing	37,600	38,400	-800	-2.1%		35,400	2,200	6.2%
Chemicals	19,200	20,200	-1,000	-5.0%		29,500	-10,300	-34.9%
Rubber/plastics	24,100	24,700	-600	-2.4%		17,500	6,600	37.7%
Petroleum/leather	1,200	1,100	100	9.1%		1,400	-200	-14.3%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			Oct. 00-Oct. 01				Oct. 90-Oct. 01	
	Oct. 01	Oct. 00	Net Change	%		Oct. 90	Net Change	%
<b>Nonmanufacturing</b>	<b>3,209,500</b>	<b>3,160,100</b>	<b>49,300</b>	<b>1.6%</b>		<b>2,477,700</b>	<b>731,700</b>	<b>29.5%</b>
<b>Communications</b>	<b>63,500</b>	<b>60,400</b>	<b>3,100</b>	<b>5.1%</b>		<b>44,700</b>	<b>18,800</b>	<b>42.1%</b>
<b>Business services</b>	<b>349,700</b>	<b>344,200</b>	<b>5,500</b>	<b>1.6%</b>		<b>162,100</b>	<b>187,600</b>	<b>115.7%</b>
<b>Engineering and management svcs</b>	<b>140,900</b>	<b>134,400</b>	<b>6,500</b>	<b>4.8%</b>		<b>95,400</b>	<b>45,500</b>	<b>47.7%</b>

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Consumer Price Index

Current			Historic		
Nov. 01	% Change, Oct. 01 to Nov. 01	% Change Nov. 00 to Nov. 01	% Change Nov. 90 to Nov. 01	% Change Nov. 80 to Nov. 01	% Change Nov. 70 to Nov. 01
177.4	-0.2%	1.9%	32.6%	107.5%	348.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

## Finance

	Jan. 02	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	10073	3.2%	14.0%	-4.9%	-5.4%
S&P 500	1155	2.2%	11.2%	-6.6%	-10.0%
NASDAQ	1979	3.9%	33.7%	-7.9%	-13.7%

	Jan. 02	July 01	Jan. 01
Federal funds rate	1.75%	3.75%	6.00%
Bank prime loan rate	4.75%	6.75%	9.50%
LIBOR – 1 month*	1.86%	3.86%	6.51%

\* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.

For more information contact Jay Ruehrmund, Research Director, at (804) 371-0071 or  
by e-mail at [jruehrmund@dba.state.va.us](mailto:jruehrmund@dba.state.va.us).